

McKINNEY HOUSING FINANCE CORPORATION BOARD

JULY 16, 2021

The McKinney Housing Finance Corporation of the City of McKinney, Texas met in the 2nd Floor Conference Room, 222 N. Tennessee Street, McKinney, Texas on Friday, July 16, 2021, at 8:00 a.m.

Board Members Present: President Bob Fisher, Vice President Gonzalo Cagigal, Jamika Neville, Osiola Henderson, Tom Gibson, and Treasurer Julius Mwangi. Absent: David Clarke, and Ranjith Raghunath

Guests present on Conference Call: Mica Owens, Senior Vice President, Business Development Manager Hilltop Securities, Inc; Claire Merritt, Assistant Vice President Hilltop Securities, Inc; Joella Benson, from Town Square Lending; Tim Nelson, Managing Director, Hilltop Securities, Inc; and Nick Walsh, Development Associate, The NRP Group LLC.

Staff Present: Affordable Housing Administrator Cristel Todd.

- 21-0597** Minutes of the McKinney Housing Finance Corporation Meeting March 12, 2021. Board unanimously approved the motion by Vice President Cagigal, seconded by Board member Gibson, to approve the Minutes of the McKinney Housing Finance Corporation Meeting of March 12, 2021.
- 21-0493** President Fisher called for an Update on The Independence. Nick Walsh provided the update to the board.
- 21-0494** President Fisher called for the MHFC Financial Update. Mrs. Todd presented the update to the board.
- 21-0495** President Fisher called for Consideration/Discussion/Action on McKinney Housing Finance Corporation Investment Policy. Presentation was given by Mica Owens and Tim Nelson. Board unanimously approved the motion by Vice President Cagigal, seconded by Board member Henderson, to approve the McKinney Housing Finance Corporation Investment Policy.

21-0496 President Fisher called for Consideration/Discussion/Action on a Resolution Regarding the LOGIC Investment Pool as an Authorized Investment. Presentation was given by Mica Owens and Tim Nelson. Board unanimously approved the motion by Vice President Cagigal, seconded by Treasurer Mwangi, to approve the Resolution Regarding the LOGIC Investment Pool as an Authorized Investment.

21-0497 President Fisher called for Consideration/Discussion/Action on the Participation Agreement for LOGIC. Presentation was given by Mica Owens and Tim Nelson. Board unanimously approved the motion by Vice President Cagigal, seconded by Board member Henderson, to approve the Participation Agreement for LOGIC.

21-0498 President Fisher called for Consideration/Discussion/Action on a Resolution Authorizing the Investment of Surplus Funds of McKinney Flats GP, LLC, McKinney Flats Holdings, LLC, McKinney Flats Development, LLC and McKinney Flats Contractor, LLC (COLECTIVELY, THE 'COMPANIES') and Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry Out the Purposes of this Resolution; and Containing other Provisions Relating Thereto. Board unanimously approved the motion by Board member Henderson, seconded by Vice President Cagigal, to approve the Resolution Authorizing the Investment of Surplus Funds of McKinney Flats GP, LLC, McKinney Flats Holdings, LLC, McKinney Flats Development, LLC and McKinney Flats Contractor, LLC (COLECTIVELY, THE 'COMPANIES') and Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry Out the Purposes of this Resolution; and Containing other Provisions Relating Thereto.

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21-0499 President Fisher called for Consideration/Discussion/Action on COVID 19 Emergency Tenant Rental Assistance. Presentation given by staff member Todd. Board unanimously approved the motion by Vice President Cagigal, seconded by Board member Neville, to approve the COVID 19 Emergency Tenant Rental Assistance.

21-0500 President Fisher called for Consider/Discuss/Act on Proposed 2021 McKinney HFC MCC/DPA Program. Board unanimously approved the motion by Vice President Cagigal, seconded by Board member Gibson, to be Tabled to Another Meeting of August 13, 2021.

21-0501 President Fisher called for Consider/Discuss/Act on Proposed MHFC Budget for FY 2022. Board unanimously approved the motion by Vice President Cagigal, seconded by Board Gibson, to be Tabled to Another Meeting of August 13, 2021.

21-0502 President Fisher called for Consider/Discuss/Act on the Process for the Next MHFC Affordable Partnership with a Developer. Board unanimously approved the motion by Vice President Cagigal, seconded by Board member Gibson, to be Tabled to Another Meeting of August 13, 2021.

There being no further business the meeting was adjourned at 9:28 a.m.



BOB FISHER
President